

Message Text

LIMITED OFFICIAL USE

PAGE 01 TOKYO 02731 240953Z

21

ACTION EA-09

INFO OCT-01 ISO-00 COME-00 SP-02 AID-05 EB-07 NSC-05

CIEP-01 TRSE-00 SS-15 STR-04 OMB-01 CEA-01 CIAE-00

INR-07 NSAE-00 /058 W

----- 104087

R 240810Z FEB 76

FM AMEMBASSY TOKYO

TO SECSTATE WASHDC 7140

LIMITED OFFICIAL USE TOKYO 2731

DEPT PLEASE PASS DEPARTMENT OF TREASURY

TREASURY FOR BUSHNELL

E.O. 11652: N/A

TAGS: EFIN, IDB, OECD, AFDB, JA

SUBJ: STATUS OF GOJ LEGISLATION OF INTERNATIONAL FINANCIAL
ORGANIZATIONS

1. FOLLOWING IS CURRENT STATUS OF PROPOSED GOJ LEGISLA-
TION FOR JAPAN TO PARTICIPATE IN THE INTER-AMERICAN
DEVELOPMENT BANK, THE OECD FINANCIAL SUPPORT FUND AND
THE AFRICAN DEVELOPMENT BANK. END
SUMMARY.

2. MOF (KAYA) TOLD FINATT THAT ON FEB 13 CABINET APPROVED
PROPOSED LEGISLATION FOR JAPANESE PARTICIPATION IN
THE (A) INTER-AMERICAN DEVELOPMENT BANK (B) OECD FINANCIAL
SUPPORT FUND, AND (C) THE AFRICAN
DEVELOPMENT BANK. NEXT STEP, HE SAID, WAS INTRODUCTION,
DISCUSSION AND PASSAGE OF PROPOSED LEGISLATION IN LOWER AND
THEN UPPER HOUSES OF PARLIAMENT. TIMING OF INTRODUCTION
DEPENDS ON (A) PRIORITIES OF OTHER BILLS AND (B) SPEED OF
DIET DELIBERATIONS. AT PRESENT DELIBERATIONS IN LOWER
HOUSE BUDGET COMMITTEE HAVE BEEN SLOW (AS IF OFTEN THE
LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 02 TOKYO 02731 240953Z

CASE WITH THE BUDGET BILL). MOF SOURCES SAID THAT NEXT

MOST IMPORTANT BILL FOR FINANCE COMMITTEE WOULD BE "DEFICIT BOND FINANCING BILL" TO PERMIT GOJ TO FINANCE ITS PROSPECTIVE JFY 1976 DEFICIT. NEXT PRIORITY IS TAX BILL TO BE FOLLOWED BY A SINGLE BILL CONTAINING (A) IDB, (B) OECD FSF, (C) AFDB.

3. KAYA SAID THAT PERSONALLY HE WOULD HOPE THAT AT MAY ANNUAL MEETING OF IDB GOJ COULD HAVE COMPLETED ALL PARLIAMENTARY WORK TO GIVE JAPANESE DELEGATION SAME STANDING S GERMANY AND OTHER NON-REGIONAL COUNTRIES THAT HAVE COMPLETED THEIR LEGISLATIVE PROCESS. SPEED OF DIET DELIBERATIONS ON OTHER BILLS HAVING PRIORITY CANNOT BE FORESEEN AT THIS TIME. NEVERTHELESS, KAYA FULLY HOPES THAT PASSAGE CAN BE SECURED BEFORE SESSION ENDS, AN UNDETERMINED TIME IN LATE SPRING OR EARLY SUMMER. THERE WAS A POSSIBILITY, HE SAID, TO INTRODUCE THE BILL LATER THIS YEAR WHEN DIET WOULD HAVE TO CONVENE TO CONSIDER SUPPLEMENTAL BUDGET. ALL IN ALL, HE FULLY EXPECTED GOJ TO COMPLETE LEGISLATIVE ACTION DURING CY 1976.

4. IN ACCORDANCE WITH PREVIOUS JAPANESE RESERVATIONS, SAID KAYA, MOF WOULD NOT WISH TO PERMIT DIET DEBATE AND VOTING OF IDB LEGISLATION UNTIL REGIONAL COUNTRIES HAVE COMPLETED THEIR LEGAL MEASURES AND HAVE DEPOSITED VOTES AMENDING ADB AGREEMENT SO AS TO PROVIDE FOR NON-REGIONAL COUNTRY MEMBERSHIP. HE FELT IT WAS ESSENTIAL THAT THE U.S. AS THE LARGEST REGIONAL MEMBER SHOULD HAVE GIVEN ITS APPROVAL TO THOSE AMENDMENTS BY THE TIME THE MOF BILL IS SUBMITTED TO THE DIET. KAYA WAS WELL INFORMED ABOUT FAVORABLE U.S. HOUSE VOTE LAST DEC AND SENATE FINANCE COMMITTEE HEARINGS IN EARLY 1976. ACCORDING TO A U.S. NEWS SOURCE, SAID KAYA, THE SENATE COMMITTEE APPROVED THE IDB LEGISLATION. FINATT WAS UNABLE TO ANSWER HIS QUESTIONS WHETHER COMMITTEE APPROVED OR AMENDED ADMINISTRATION REQUESTS AND THE PROSPECTS FOR FINAL CONGRESSIONAL APPROVAL OF THE IDB BILL.

5. IT IS CLEAR TO FINATT THAT MOF IS KEEPING CLOSE WATCH ON U.S. CONGRESSIONAL PROGRESS, NOT ONLY OF IDB, BUT ALSO ADB AND IDA IV REPLENISHMENT. IT APPEARS THAT JAPANESE EMBASSY LIMITED OFFICIAL USE

LIMITED OFFICIAL USE

PAGE 03 TOKYO 02731 240953Z

OFFICIALS ARE REMAINING IN CLOSE TOUCH WITH TREASURY TO KEEP EACH OTHER INFORMED ABOUT THEIR RESPECTIVE LEGISLATIVE TIMETABLES. EMBASSY WOULD APPRECIATE OCCASIONAL SHORT PROGRESS REPORT IN ORDER TO BE IN A BETTER POSITION TO SUPPORT USG INTERESTS IN TOKYO.
HODGSON

LIMITED OFFICIAL USE

NNN

Message Attributes

Automatic Decaptioning: X
Capture Date: 01 JAN 1994
Channel Indicators: n/a
Current Classification: UNCLASSIFIED
Concepts: LEGISLATIVE BILLS, DEVELOPMENT BANKS, FINANCIAL CONTRIBUTIONS
Control Number: n/a
Copy: SINGLE
Draft Date: 24 FEB 1976
Decaption Date: 01 JAN 1960
Decaption Note:
Disposition Action: RELEASED
Disposition Approved on Date:
Disposition Authority: morefirh
Disposition Case Number: n/a
Disposition Comment: 25 YEAR REVIEW
Disposition Date: 28 MAY 2004
Disposition Event:
Disposition History: n/a
Disposition Reason:
Disposition Remarks:
Document Number: 1976TOKYO02731
Document Source: CORE
Document Unique ID: 00
Drafter: n/a
Enclosure: n/a
Executive Order: N/A
Errors: N/A
Film Number: D760068-0855
From: TOKYO
Handling Restrictions: n/a
Image Path:
ISecure: 1
Legacy Key: link1976/newtext/t19760217/aaaaaomf.tel
Line Count: 113
Locator: TEXT ON-LINE, ON MICROFILM
Office: ACTION EA
Original Classification: LIMITED OFFICIAL USE
Original Handling Restrictions: n/a
Original Previous Classification: n/a
Original Previous Handling Restrictions: n/a
Page Count: 3
Previous Channel Indicators: n/a
Previous Classification: LIMITED OFFICIAL USE
Previous Handling Restrictions: n/a
Reference: n/a
Review Action: RELEASED, APPROVED
Review Authority: morefirh
Review Comment: n/a
Review Content Flags:
Review Date: 27 MAY 2004
Review Event:
Review Exemptions: n/a
Review History: RELEASED <27 MAY 2004 by SmithRJ>; APPROVED <06 JUL 2004 by morefirh>
Review Markings:

Margaret P. Grafeld
Declassified/Released
US Department of State
EO Systematic Review
04 MAY 2006

Review Media Identifier:
Review Referrals: n/a
Review Release Date: n/a
Review Release Event: n/a
Review Transfer Date:
Review Withdrawn Fields: n/a
Secure: OPEN
Status: NATIVE
Subject: STATUS OF GOJ LEGISLATION OF INTERNATIONAL FINANCIAL ORGANIZATIONS
TAGS: EFIN, JA, IDB, OECD, AFDB
To: STATE
Type: TE
Markings: Margaret P. Grafeld Declassified/Released US Department of State EO Systematic Review 04 MAY 2006